



ICENOGLE SEAVER POGUE

June 21, 2024

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Adams County
Board of County Commissioners
4430 S. Adams County Pkwy.
5th Floor, Suite C5000A
Brighton, CO 80601
commissioners@adcogov.org

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
(Via E-Portal)

Adams County Clerk and Recorder
4430 S. Adams County Pkwy.
Brighton, Colorado 80601
clerk@adcogov.org

City of Commerce City
Community Development Department
7887 E. 60th Ave.
Commerce City, CO 80022
ccramer@c3gov.com

City Manager
City of Commerce City
7887 E. 60th Ave.
Commerce City, CO 80022
Executive Administrator:
apeters@c3gov.com

Re: Annual Report for Third Creek Metropolitan District Nos. 1 and 3

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S. and the Consolidated Service Plan for the Third Creek Metropolitan District Nos. 1 – 3, enclosed please find the 2023 Annual Report for the Third Creek Metropolitan District Nos. 1 and 3.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Hannah Pogue
Legal Assistant

THIRD CREEK METROPOLITAN DISTRICT NOS. 1 AND 3

**2023 ANNUAL REPORT
TO
THE CITY OF COMMERCE CITY**

Pursuant to the Consolidated Service Plan for Third Creek Metropolitan District No. 1, Third Creek Metropolitan District No. 2, and Third Creek Metropolitan District No. 3 (the “Service Plan”), Third Creek Metropolitan District No. 1 (“District No. 1”), Third Creek Metropolitan District No. 2, and Third Creek Metropolitan District No. 3 (“District No. 3”) are required to provide an annual report to the Community Development Department of the City of Commerce City (the “City”) no later than July 1 of each year following the year in which the Orders and Decrees creating the Districts were issued. This Annual Report is provided with respect to District No. 1 and District No. 3 (collectively, the “Districts”) with regard to the following events:

- A. Boundary changes made or proposed to the District Boundaries as of December 31 of the prior year.
- B. Intergovernmental agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
- C. Copies of the Districts’ rules and regulations, if any, as of December 31 of the prior year.
- D. A summary of any litigation that involves the Public Improvements as of December 31 of the prior year.
- E. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year.
- F. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.
- G. The assessed valuation of the Districts for the current year.
- H. Current year budgets including a description of the Public Improvements to be constructed in such year.
- I. Audits of the Districts’ financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
- J. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.
- K. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

The Districts hereby report the following information concerning the above-listed matters:

- A. Boundary changes made or proposed to the District Boundaries as of December 31 of the prior year.

No boundary changes had been made as of December 31, 2023, nor are any boundary changes currently proposed.

- B. Intergovernmental agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

District No. 1, the City, the Commerce City E-470 Commercial Area General Improvement District, and the Commerce City E-470 Residential Area General Improvement District entered into that certain First Amendment to Intergovernmental Agreement for the Construction of Third Creek West Regional Improvements dated August 19, 2022. No intergovernmental agreements were entered into or proposed to be entered into in 2023.

- C. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.

The Boards of Directors of District No. 1 and District No. 3 (the "Boards") adopted Amended and Restated Public Records Policy Regarding the Inspection of Public Records via resolution on October 26, 2023, attached hereto as **Exhibit A**. The Boards adopted Technology Accessibility Statement and Technical Standards via resolutions on April 1, 2024, attached hereto as **Exhibit B**.

- D. A summary of any litigation that involves the Public Improvements as of December 31 of the prior year.

There was no litigation involving the Public Improvements as of December 31, 2023.

- E. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.

Design work for certain regional public improvements serving the Third Creek project commenced in 2021 and continues in progress as of December 31, 2023. Final design approval from South Adams County Water and Sanitation District was received in 2023. Construction of Public Improvements began in 2024.

- F. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

The Districts did not dedicate any facilities or improvements to the City as of December 31, 2023.

- G. The assessed valuation of the Districts for the current year.

The Districts have not received preliminary assessed valuations for 2024. The final assessed valuations for 2023 are as follows:

- District No. 1 – \$90,600
- District No. 3 – \$1,100

H. Current year budgets including a description of the Public Improvements to be constructed in such year.

A copy of the Districts' 2024 Budgets and 2024 Budget Resolutions are attached hereto as **Exhibit C**. Construction of regional Public Improvements serving the project began in 2024.

On January 26, 2022, District No. 1 issued its Limited Tax General Obligation Bonds, Series 2022A-1 in the original principal amount of \$22,610,000 and its Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2022A-2 in the original principal amount of \$1,777,410.10 (the "Bonds"). Proceeds of the Bonds will be used for the financing, acquisition, construction, and installation of the Public Improvements.

I. Audit of the Districts' financial statements, for the year ending December 31, 2023, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

As of the date of filing this Annual Report, the 2023 audited financial statements for District No. 1 are not available. The Application for Exemption from Audit for the year ending December 31, 2023 for District No. 3 is attached hereto as **Exhibit D**. Once completed, District No. 1 will provide a copy of its audited financial statements for the year ending December 31, 2023.

J. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

The Districts have no uncured events of default that have continued beyond a ninety (90) day period under any Debt instrument as of the date of this Annual Report.

K. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

The Districts have no inability to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period as of the date of this Annual Report.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:

For the year ending December 31, 2023, the Districts make the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

A. Boundary changes made.

See Section I.A. above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

See Section I.B. above. On October 27, 2022, the Boards of Directors of the Districts approved the Partial Termination of the Intergovernmental Agreement Concerning District Operations (the “IGA”), which removed Third Creek Metropolitan District No. 2 as a party from the IGA amongst District No. 1 and District No. 3 (the “Partial Termination”). A copy of the Partial Termination is attached hereto and incorporated herein as **Exhibit E**.

C. Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the Districts please contact the District’s manager:

Lisa Johnson
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: (303) 779-5710

D. A summary of litigation involving public improvements owned by the special district.

See Section I.D. above.

E. The status of the construction of public improvements by the special district.

See Section I.E. above.

F. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

See Section I.F. above.

G. The final assessed valuation of the special district as of December 31 of the reporting year.

See Section I.G. above.

H. A copy of the current year's budget.

Copies of the Districts' 2024 Budgets are attached hereto as Exhibit A.

I. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

See Section I.I. above.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

As of December 31, 2023, and as of the submission date hereof, the Districts have not received any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

K. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2023, and as of the submission date hereof, the Districts do not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A

Amended and Restated Public Records Policy Regarding the Inspection of Public Records

**RESOLUTION OF THE BOARDS OF DIRECTORS OF
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 AND 3**

**A RESOLUTION ADOPTING AN AMENDED AND RESTATED PUBLIC RECORDS
POLICY REGARDING THE INSPECTION OF PUBLIC RECORDS**

WHEREAS, the Colorado Open Records Act (“Open Records Act”), as set forth in Sections 24-72-200.1 *et seq.*, C.R.S., as amended, requires all public records of political subdivisions of the State to be open for inspection by any person at reasonable times except as otherwise provided in the Open Records Act; and

WHEREAS, on January 28, 2021, the Board of Directors of Third Creek Metropolitan District No. 1 (“District No. 1”) and the Board of Directors of Third Creek Metropolitan District No. 3 (“District No. 3,” together with District No. 1, the “Districts”) adopted a Public Records Request Policy regarding the inspection of public records in compliance with the Open Records Act (collectively, the “Prior Public Records Policy”); and

WHEREAS, the Boards of Directors (the “Boards”) for the Districts desire to adopt herein an amended and restated Public Records Policy regarding the inspection of public records (the “Public Records Policy”).

NOW THEREFORE, THE BOARDS OF DIRECTORS OF THIRD CREEK METROPOLITAN DISTRICT NOS. 1 AND 3 HEREBY ADOPT THE FOLLOWING AMENDED AND RESTATED PUBLIC RECORDS POLICY:

1. Definition of Public Records. The term “public records,” as used herein, shall have the same meaning given to such term in the Open Records Act.
2. Official Custodian. The Districts shall appoint an official custodian of the Districts’ public records annually in its annual administrative matters resolution. The official custodian shall be responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control, as provided in the Open Records Act. All references herein to “custodian” shall mean the “official custodian” appointed as described herein.
3. Inspection of Public Records. All public records of the Districts shall be available for public inspection by any person at reasonable times as provided in the Open Records Act. All requests for public records shall be made in writing and submitted to the custodian of the Districts, and such requests shall comply with the requirements of the Open Records Act and be processed pursuant to the provisions of Paragraph 4 of this Public Records Policy. The Districts and the custodian will comply with the requirements of the Open Records Act and any other federal or state laws with respect to whether it must, may, or cannot produce public records, or other documents or information requested, and the fees it charges for producing such public records, or other documents or information.

4. Receipt of Public Records Request. Upon the receipt of a written request to inspect public records, the custodian or his or her designee shall set a date and hour at which time the requested public records will be available for inspection, which date and hour of inspection shall be between the hours of 8:00 A.M. and 5:00 P.M., Mountain Standard Time. The custodian will provide public records within three (3) working days or less from the date such public records were requested for inspection unless extenuating circumstances exist as provided in Section 24-72-203(3)(b), C.R.S. The day the public records request is received, weekends, and legally recognized holidays shall not count as a working day for the purposes of computing the date set for inspection of Public Records.

5. Fees for Copies of Public Records. The custodian shall furnish copies, printouts or photographs of public records requested for a fee as follows:

a. Where the fee for a certified copy or other copy, printout, or photograph of a public record is specifically prescribed by law, the specific fee shall be charged. If a fee is not specifically prescribed by law, the custodian will furnish copies, printouts, or photographs of a public record for a fee of \$0.25 per standard page. The custodian shall charge a fee not to exceed the actual cost of providing a copy, photograph, or printout in a form other than a standard page. The custodian shall charge the actual costs that the custodian incurs in having the copies made off-site by an outside copying facility.

b. If, in response to a specific request, the custodian performs a manipulation of data so as to generate a record in a form not used by the Districts, an administrative fee of \$33.58 per hour shall be charged to the person or entity making the request. An individual or entity making a subsequent request for the same or similar records shall be charged the same fee.

c. If the amount of time required by the custodian to research and retrieve the documents necessary to fulfill a specific request exceeds one hour, including the time required to identify and segregate records that must or may not be produced, the person or entity making the request shall be charged a research and retrieval fee of \$33.58 per hour. Such fee shall be automatically adjusted, without further approval by the Districts, to the amount established by the State Director of Research of the Legislative Council from time to time. The Districts will not impose a charge for the first hour of time expended in connection with the research and retrieval of public records. This imposition of this fee shall be effective upon the publishing of this Public Records Policy in accordance with the Open Records Act.

d. In the event a public record must be scanned and saved electronically prior to transmitting the public record via electronic mail to the requestor as provided in Paragraph 4 hereof, the requestor shall be charged fifteen cents (\$0.15) per scanned page unless otherwise waived by the custodian.

6. Transmission of Copies of Public Records. Upon request for transmission of a copy of a public record, the custodian will transmit the public record by United States mail, other delivery service, facsimile, or electronic mail. If transmitting the public record pursuant to this

paragraph, the custodian will notify the record requester that a copy of the public record is available but will be sent only when the custodian receives payment or makes satisfactory arrangements for payment of all costs associated with transmitting the public record and for all other fees lawfully allowed; provided, however, that no transmission fees will be charged for transmitting the public record via electronic mail. Upon receiving such payment or making arrangements to receive such payment at a later date, the custodian shall send the public record to the requestor as soon as practicable not no more than three business days after receipt of, or making arrangements to receive, such payment.

7. Electronic Records and Signatures. Pursuant to Section 32-1-1001(1)(o), C.R.S., the Boards hereby authorizes the use of electronic records and electronic signatures relating to a transaction. The use of electronic records and electronic signatures in a transaction shall be governed by the Uniform Electronic Transaction Act (“UETA”), as set forth in Sections 24-71.3-101 *et seq.*, C.R.S., as amended.

a. The term “electronic record” means a record created, generated, sent, communicated, received, or stored by electronic means. The term “electronic signature” means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. The term “transaction” means an action or set of actions occurring between two or more persons relating to the conduct of business, commercial, charitable or governmental affairs, except as otherwise provided by the UETA.

b. The use of electronic records and signatures is authorized in transactions between and among the Districts, their directors, officers, agents, employees, and assigns, and third parties (collectively, the “Parties”) that have agreed to conduct transactions by electronic means. Whether the Parties agree to conduct a transaction by electronic means is determined from the context and surrounding circumstances, including the Parties’ conduct.

c. An electronic record or electronic signature is attributable to a person if it was the act of the person. The act of the person may be shown in any manner, including a showing of the efficacy of any security procedure applied to determine the person to which the electronic record or electronic signature was attributable.

d. If a law requires a signature or record to be notarized, acknowledged, verified, or made under oath, the requirement is satisfied if the electronic signature of the person authorized to perform those acts, together with all other information required to be included by other applicable law, is attached to or logically associated with the signature or record.

8. Electronic Mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Boards hereby adopts the following electronic mail policy (“E-mail Policy”) to establish guidelines for the responsible and efficient use of electronic mail (“E-mail”) services and to clearly set forth the rights and responsibilities of the Districts’ current and/or future employees, regarding their use of E-mail.

a. E-Mail Defined. E-Mail means an electronic message transmitted between two or more computers or electronic terminals, whether or not the message is converted to hard

copy format after receipt and whether or not the message is viewed upon transmission or stored for later retrieval. E-mail includes electronic messages that are transmitted through a local, regional, or global computer network.

b. Scope of Policy. All E-mail communications and associated attachments transmitted or received over the Districts' network are subject to the provisions of this policy. Additionally, since Colorado law provides that E-mail communications written in the conduct of public business are generally considered to be public records, all E-mail communications written and sent in the conduct of public business by employees of the Districts are subject to applicable provisions of this E-mail Policy, regardless of whether the communication was sent or received on a public or privately-owned personal computer.

c. Application of Public Records Statute to E-Mail. The Open Records Act treats electronic documents and files, including E-mails, in the same manner as paper documents. All such documents are generally considered to be public records and are subject to public inspection unless such documents are covered by a specific statutory exception. E-mail messages which are public records must be retained in either paper or electronic format in accordance with the Special District Records Retention Schedule adopted by the Districts. E-mail messages which are not public records should be deleted after viewing.

d. Monitoring of E-Mail Communications by the Districts. The Districts do not intend to monitor E-mail usage by its employees, if any, in a regular or systematic fashion; however, it does reserve the right to monitor such usage from time to time and without prior notice. Such monitoring may include tracking addresses of E-mails sent and received, accessing in-box messages, accessing messages in folders, and accessing archived messages. Furthermore, the Districts may disclose E-mail communications sent to, received by, or relating to an employee to law enforcement officials without giving prior notice to the employee.

9. Conflicts. In the event of a conflict between a provision set forth in this Public Records Policy and the Open Records Act, or this Public Records Policy and any other federal or state law including the UETA, the federal or state law provision shall control and this Public Record Policy shall be deemed amended to comply with all federal or state law provisions without further action by the Boards.

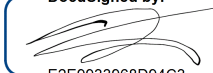
10. Amendments to Public Records Policy. This Public Records Policy replaces the Prior Public Records Policy in its entirety. The Boards may amend this Public Records Policy from time to time as the Boards deem necessary.

11. Effective Date. This Public Records Policy shall take effect on the date and at the time of its adoption.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 26TH DAY OF OCTOBER, 2023.

THIRD CREEK METROPOLITAN DISTRICT
NOS. 1 AND 3

DocuSigned by:

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By: Steven R. Schrenger, President

(Signature Page to Third Creek MD Nos. 1 and 3 Public Records Policy)

EXHIBIT B

Technology Accessibility Statement and Technical Standards

BOARD OF DIRECTORS OF THIRD CREEK METROPOLITAN DISTRICT NO. 1
A RESOLUTION ADOPTING TECHNOLOGY ACCESSIBILITY STATEMENT AND
TECHNICAL STANDARDS

WHEREAS, Third Creek Metropolitan District No. 1 (the “District”) is a special district organized and existing pursuant to Section 32-1-101 et seq., C.R.S.; and

WHEREAS, the Board of Directors of the District has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the District’s Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and the laws of the State for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, the Colorado Anti-Discrimination Act (“CADA”), as set forth in Title 34, Article 34, Parts 3 through 8 of the Colorado Revised Statutes provides that it is unlawful to discriminate against an individual with a disability as that term is defined in Section 24-34-301(7), C.R.S.; and

WHEREAS, the Colorado legislature, through House Bill 21-1110 and subsequently amended by Senate Bill 23-244 (the “Technology Accessibility Bills”), amended CADA to include certain provisions regarding website accessibility for individuals with disabilities; and

WHEREAS, the Technology Accessibility Bills, require the Colorado Office of Information Technology (the “OIT”) to establish rules regarding information technology systems accessibility standards for individuals with disabilities; and

WHEREAS, on February 23, 2024, the OIT adopted the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*, (the “Accessibility Rules”) requiring all public entities and state agencies, as such terms are defined in the Accessibility Rules, to comply with the Accessibility Rules; and

WHEREAS, 8 CCR § 1501-11.4 specifically defines the term public entity to include special districts; and

WHEREAS, compliance with the Accessibility Rules requires the District to adopt and publicly post in a conspicuous place a Technology Accessibility Statement, as such term is defined in the Accessibility Rules, by July 1, 2024; and

WHEREAS, Technical Standards is defined in the Accessibility Rules at Section 11.5(a) as Web Content Accessibility Guidelines (“WCAG”) 2.1 Level AA; and

WHEREAS, the Accessibility Rules require the District to ensure applicable information and communication technology (the “ICT”) is compliant with the Technical Standards by July 1, 2024.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THIRD CREEK METROPOLITAN DISTRICT NO. 1 HEREBY ADOPTS THE FOLLOWING TECHNOLOGY ACCESSIBILITY STATEMENT AND TECHNICAL STANDARDS:

1. Technology Accessibility Statement. The District adopts the Technology Accessibility Statement attached hereto in Exhibit A (the “Statement”) in accordance with Section 11.6 of the Accessibility Rules. The Statement shall be posted publicly in a conspicuous location on the District’s website. The District directs the District Manager to take the actions necessary to facilitate the conspicuous public posting of the Statement on the District’s website as soon as possible but not later than July 1, 2024.
2. Actions to Effectuate Resolution. Management and legal counsel for the District are authorized and directed to take all actions necessary and appropriate to effectuate this Resolution and the imposition of the Technology Accessibility Statement and Technical Standards contemplated hereunder. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board of Directors and/or management or legal counsel for the District and the officers, agents and employees of the District and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.
3. Effective Date. This Resolution shall take effect on the date and at the time of its adoption.

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APPROVED AND ADOPTED THIS 1st DAY OF APRIL 2024.

THIRD CREEK METROPOLITAN DISTRICT NO. 1

DocuSigned by:

Steven Robert Schrenger

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By: Steven Schrenger

Its: President

**THIRD CREEK METROPOLITAN DISTRICT NO. 1 TECHNOLOGY
ACCESSIBILITY STATEMENT**

Third Creek Metropolitan District No. 1 (the “District”) is committed to providing equitable access to our services, programs, and activities to all members of the public. The District’s ongoing accessibility efforts work toward being compliant with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. The District welcomes comments on how to improve its technology’s accessibility for users with disabilities as well as requests for reasonable modifications and/or accommodation to any District services, programs, and/or activities.

Please let us know if you encounter inaccessible information and communication technology. The District is committed to responding to requests for reasonable modifications and/or accommodation as well as reports of accessibility issues in a timely manner.

For reports of inaccessible information and communication technology or to request reasonable modifications or accommodations to District information and communication technology, please contact the District at:

Phone: _____

E-mail: _____

BOARD OF DIRECTORS OF THIRD CREEK METROPOLITAN DISTRICT NO. 3
A RESOLUTION ADOPTING TECHNOLOGY ACCESSIBILITY STATEMENT AND
TECHNICAL STANDARDS

WHEREAS, Third Creek Metropolitan District No. 3 (the “District”) is a special district organized and existing pursuant to Section 32-1-101 et seq., C.R.S.; and

WHEREAS, the Board of Directors of the District has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the District’s Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and the laws of the State for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, the Colorado Anti-Discrimination Act (“CADA”), as set forth in Title 34, Article 34, Parts 3 through 8 of the Colorado Revised Statutes provides that it is unlawful to discriminate against an individual with a disability as that term is defined in Section 24-34-301(7), C.R.S.; and

WHEREAS, the Colorado legislature, through House Bill 21-1110 and subsequently amended by Senate Bill 23-244 (the “Technology Accessibility Bills”), amended CADA to include certain provisions regarding website accessibility for individuals with disabilities; and

WHEREAS, the Technology Accessibility Bills, require the Colorado Office of Information Technology (the “OIT”) to establish rules regarding information technology systems accessibility standards for individuals with disabilities; and

WHEREAS, on February 23, 2024, the OIT adopted the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*, (the “Accessibility Rules”) requiring all public entities and state agencies, as such terms are defined in the Accessibility Rules, to comply with the Accessibility Rules; and

WHEREAS, 8 CCR § 1501-11.4 specifically defines the term public entity to include special districts; and

WHEREAS, compliance with the Accessibility Rules requires the District to adopt and publicly post in a conspicuous place a Technology Accessibility Statement, as such term is defined in the Accessibility Rules, by July 1, 2024; and

WHEREAS, Technical Standards is defined in the Accessibility Rules at Section 11.5(a) as Web Content Accessibility Guidelines (“WCAG”) 2.1 Level AA; and

WHEREAS, the Accessibility Rules require the District to ensure applicable information and communication technology (the “ICT”) is compliant with the Technical Standards by July 1, 2024.

NOW THEREFORE, THE BOARD OF DIRECTORS OF THIRD CREEK METROPOLITAN DISTRICT NO. 3 HEREBY ADOPTS THE FOLLOWING TECHNOLOGY ACCESSIBILITY STATEMENT AND TECHNICAL STANDARDS:

1. Technology Accessibility Statement. The District adopts the Technology Accessibility Statement attached hereto in Exhibit A (the “Statement”) in accordance with Section 11.6 of the Accessibility Rules. The Statement shall be posted publicly in a conspicuous location on the District’s website. The District directs the District Manager to take the actions necessary to facilitate the conspicuous public posting of the Statement on the District’s website as soon as possible but not later than July 1, 2024.
2. Actions to Effectuate Resolution. Management and legal counsel for the District are authorized and directed to take all actions necessary and appropriate to effectuate this Resolution and the imposition of the Technology Accessibility Statement and Technical Standards contemplated hereunder. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board of Directors and/or management or legal counsel for the District and the officers, agents and employees of the District and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.
3. Effective Date. This Resolution shall take effect on the date and at the time of its adoption.

[Remainder of page intentionally left blank.]

APPROVED AND ADOPTED THIS 1st DAY OF APRIL 2024.

THIRD CREEK METROPOLITAN DISTRICT NO. 3

DocuSigned by:

Steven Robert Schrenger

E2E9933968D94C3...
By: Steven Schrenger

Its: President

**THIRD CREEK METROPOLITAN DISTRICT NO. 3 TECHNOLOGY
ACCESSIBILITY STATEMENT**

Third Creek Metropolitan District No. 3 (the “District”) is committed to providing equitable access to our services, programs, and activities to all members of the public. The District’s ongoing accessibility efforts work toward being compliant with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. The District welcomes comments on how to improve its technology’s accessibility for users with disabilities as well as requests for reasonable modifications and/or accommodation to any District services, programs, and/or activities.

Please let us know if you encounter inaccessible information and communication technology. The District is committed to responding to requests for reasonable modifications and/or accommodation as well as reports of accessibility issues in a timely manner.

For reports of inaccessible information and communication technology or to request reasonable modifications or accommodations to District information and communication technology, please contact the District at:

Phone: _____

E-mail: _____

EXHIBIT C
2024 Budgets and 2024 Budget Resolutions

STATE OF COLORADO
COUNTY OF ADAMS
THIRD CREEK METROPOLITAN DISTRICT NO. 1
2024 BUDGET RESOLUTION

The Board of Directors of the Third Creek Metropolitan District No. 1, Adams County, Colorado held a special meeting on Thursday, October 26, 2023 at the hour of 10:15 A.M. at the Starbucks at 10339 Tower Road in Commerce City, Colorado and via MS Teams.

The following members of the Board of Directors were present:

Steven Schrenger	President
Conan Blakemore	Treasurer
Hannah Abad	Secretary

Also present were: Deborah A. Early, Esq., Icenogle Seaver Pogue, P.C.;
Lisa Johnson, Alex Clem, Nichole Kirkpatrick, and Gigi Pangindian, CliftonLarsonAllen LLP
Rory Blakemore, Cowley Companies

Ms. Kirkpatrick reported that proper notice was made to allow the Board of Directors of the Third Creek Metropolitan District No. 1 to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her/his knowledge, remains posted to the date of this meeting.

Thereupon, Director Schrenger introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE THIRD CREEK METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the “Board”) of the Third Creek Metropolitan District No. 1 (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on October 19, 2023 in the *Commerce City Sentinel Express* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, October 19, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THIRD CREEK METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Hannah B. Abad, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$3,423 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$90,600. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 37.781 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$2,826 and that the 2023 valuation for

assessment, as certified by the Adams County Assessor, is \$90,600. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 31.195 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 and 3 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before January 10, 2024, for collection in 2024.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Blakemore.

RESOLUTION APPROVED AND ADOPTED THIS 26TH DAY OF OCTOBER, 2023.

THIRD CREEK METROPOLITAN DISTRICT NO. 1

DocuSigned by:


E2E8933968D94C3...
By: Steven R. Schrenger
Its: President

STATE OF COLORADO
COUNTY OF ADAMS
THIRD CREEK METROPOLITAN DISTRICT NO. 1

I, Hannah Abad, hereby certify that I am a director and the duly elected and qualified Secretary of the Third Creek Metropolitan District No. 1, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Third Creek Metropolitan District No. 1, held on October 26, 2023, via MS Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 26th day of October, 2023.



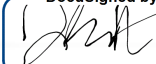
DocuSigned by:

D708A029EAC945E...
Hannah Abad, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

NOTICE AS TO PROPOSED
2024 BUDGET HEARING FOR THE
THIRD CREEK METROPOLITAN
DISTRICT NOS. 1 & 3

Third Creek MD 1-3 (ISP) **
c/o Icenogle Seaver & Pogue
4725 S Monaco Street, Ste 360
Denver CO 80237

NOTICE IS HEREBY GIVEN that Proposed Budgets ("Proposed Budgets") have been submitted to the Boards of Directors of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 (the "Districts") for the ensuing year of 2024. A copy of such Proposed Budgets have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same are open for public inspection. Such Proposed Budgets will be considered at a regular meeting of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3, to be held on **October 26, 2023 at 10:15 a.m.** at the Starbucks at 10339 Tower Road, Commerce City, Colorado or via MS Teams link provided in this notice:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODBIYThkNWEtYWRhOS00YzY4LWEwNmYtMDQ5YjVhM2FkMmRm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d

Or by the Conference Call No.: 720-547-5281;
Conference ID: 287 101 377#

Any interested electors within the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 may inspect the Proposed Budgets and file or register any objections at any time prior to the final adoption of the Proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3

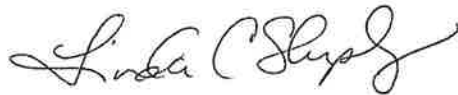
By: /s/ ICENOGL SEAVER POGUE, P.C.

Legal Notice No. CCX1189
First Publication: October 19, 2023
Last Publication: October 19, 2023
Publisher: Commerce City Sentinel Express

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss


This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/19/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/19/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

**NOTICE AS TO PROPOSED 2024 BUDGET HEARING
FOR THE
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3**

NOTICE IS HEREBY GIVEN that Proposed Budgets (“Proposed Budgets”) have been submitted to the Boards of Directors of the **THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3** (the “Districts”) for the ensuing year of 2024. A copy of such Proposed Budgets have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same are open for public inspection. Such Proposed Budgets will be considered at a regular meeting of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3, to be held on October 26, 2023 at 10:15 a.m. at the Starbucks at 10339 Tower Road, Commerce City, Colorado or via MS Teams link provided in this notice:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODBIYThkNWEtYWRhOS00YzY4LWEwNmYtMDQ5YjVhM2FkMmRm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d

Or by the Conference Call No.: 720-547-5281; Conference ID: 287 101 377#

Any interested electors within the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 may inspect the Proposed Budgets and file or register any objections at any time prior to the final adoption of the Proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Publish In: *Commerce City Sentinel Express*
Publish On: October 19, 2023

EXHIBIT B

Budget Document
Budget Message

THIRD CREEK METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**THIRD CREEK METRO DISTRICT NO. 1
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/31/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (20,397)	\$ 21,485,242	\$ 20,878,581
REVENUES			
Property taxes	49	5,654	6,249
Specific ownership taxes	3	318	438
Transfer from TCMD2	1,612	2,114	427
Transfer from TCMD3	862	6,443	85
Interest income	188,133	740,000	520,000
Developer advance	1,395,373	358,307	151,252
Lennar Onsite Advance	-	-	5,000,000
Lennar Offsite Advance	-	-	11,525,899
Reimbursed expenditures	15,730	-	-
Bond issuance proceeds	24,387,410	-	-
Total revenues	<u>25,989,172</u>	<u>1,112,836</u>	<u>17,204,350</u>
TRANSFERS IN	<u>5,313,264</u>	<u>-</u>	<u>-</u>
Total funds available	<u>31,282,039</u>	<u>22,598,078</u>	<u>38,082,931</u>
EXPENDITURES			
General Fund	142,729	93,175	155,000
Debt Service Fund	892,114	1,055,026	1,060,000
Capital Projects Fund	3,448,690	571,296	31,000,000
Total expenditures	<u>4,483,533</u>	<u>1,719,497</u>	<u>32,215,000</u>
TRANSFERS OUT	<u>5,313,264</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>9,796,797</u>	<u>1,719,497</u>	<u>32,215,000</u>
ENDING FUND BALANCES	<u>\$ 21,485,242</u>	<u>\$ 20,878,581</u>	<u>\$ 5,867,931</u>
EMERGENCY RESERVE	\$ 600	\$ 300	\$ 200
AVAILABLE FOR OPERATIONS	2,314	200	300
DEBT SERVICE SURPLUS	2,137,000	2,137,000	2,137,000
CAP I / BOND FUND	2,326,844	1,416,633	480,084
TOTAL RESERVE	<u>\$ 4,466,758</u>	<u>\$ 3,554,133</u>	<u>\$ 2,617,584</u>

No assurance provided. See summary of significant assumptions.

**THIRD CREEK METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/31/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
----------------	-------------------	----------------

ASSESSED VALUATION

Agricultural	740	680	660
Personal property	-	84,480	89,940
Certified Assessed Value	\$ 740	\$ 85,160	\$ 90,600

MILL LEVY

General	66.796	36.362	37.781
Debt Service	0.000	30.023	31.195
Total mill levy	66.796	66.385	68.976

PROPERTY TAXES

General	\$ 49	\$ 3,097	\$ 3,423
Debt Service	-	2,557	2,826
Levied property taxes	49	5,654	6,249
Budgeted property taxes	\$ 49	\$ 5,654	\$ 6,249

BUDGETED PROPERTY TAXES

General	\$ 49	\$ 3,097	\$ 3,423
Debt Service	-	2,557	2,826
	\$ 49	\$ 5,654	\$ 6,249

**THIRD CREEK METRO DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/31/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (20,397)	\$ 2,914	\$ 500
REVENUES			
Property taxes	49	3,097	3,423
Specific ownership taxes	3	174	240
Developer advance	147,784	81,047	151,252
Reimbursed expenditures	15,730	-	-
Transfer from TCMD2	1,612	-	-
Transfer from TCMD3	862	6,443	85
Total revenues	166,040	90,761	155,000
Total funds available	145,643	93,675	155,500
EXPENDITURES			
General and administrative			
Accounting	51,496	50,000	55,000
Auditing	4,350	4,650	6,000
Consulting	-	4,000	-
County Treasurer's fee	1	47	51
Directors' fees	9,689	4,000	6,000
Dues and membership	824	869	1,000
Insurance	5,572	5,142	6,500
District management	13,207	13,000	20,000
Legal	56,135	10,000	55,000
Miscellaneous	50	-	-
Election	1,405	1,467	-
Contingency	-	-	5,449
Total expenditures	142,729	93,175	155,000
Total expenditures and transfers out requiring appropriation	142,729	93,175	155,000
ENDING FUND BALANCES	\$ 2,914	\$ 500	\$ 500
EMERGENCY RESERVE	\$ 600	\$ 300	\$ 200
AVAILABLE FOR OPERATIONS	2,314	200	300
TOTAL RESERVE	\$ 2,914	\$ 500	\$ 500

No assurance provided. See summary of significant assumptions.

**THIRD CREEK METRO DISTRICT NO. 1
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/31/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 4,463,844	\$ 3,553,633
REVENUES			
Property taxes	-	2,557	2,826
Specific ownership taxes	-	144	198
Interest income	42,694	140,000	120,000
Transfer from TCMD2	-	2,114	427
Total revenues	42,694	144,815	123,451
TRANSFERS IN			
Transfers from other funds	5,313,264	-	-
Total funds available	5,355,958	4,608,659	3,677,084
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	38	42
Paying agent fees	-	2,000	2,000
Contingency	-	-	4,970
Debt Service			
Bond interest	892,114	1,052,988	1,052,988
Total expenditures	892,114	1,055,026	1,060,000
Total expenditures and transfers out requiring appropriation	892,114	1,055,026	1,060,000
ENDING FUND BALANCES	\$ 4,463,844	\$ 3,553,633	\$ 2,617,084
DEBT SERVICE SURPLUS	\$ 2,137,000	\$ 2,137,000	\$ 2,137,000
CAP I / BOND FUND	2,326,844	1,416,633	480,084
TOTAL RESERVE	\$ 4,463,844	\$ 3,553,633	\$ 2,617,084

No assurance provided. See summary of significant assumptions.

**THIRD CREEK METRO DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/31/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 17,018,484	\$ 17,324,448
REVENUES			
Interest income	145,439	600,000	400,000
Developer advance	1,247,589	277,260	-
Lennar Onsite Advance	-	-	5,000,000
Lennar Offsite Advance	-	-	11,525,899
Bond issuance proceeds	24,387,410	-	-
Total revenues	25,780,438	877,260	16,925,899
Total funds available	25,780,438	17,895,744	34,250,347
EXPENDITURES			
General and Administrative			
Accounting	5,923	1,200	20,000
Legal	-	5,000	20,000
Transfers to TCMD2	-	-	25,271,587
Contingency	-	-	648,413
Capital Projects			
Repay developer advance	1,247,602	277,260	-
Bond Discount	79,849	-	-
Bond issue costs	873,651	-	-
Engineering - Capital costs certification	-	10,576	40,000
Engineering	860	-	-
Capital outlay	1,240,805	-	-
Capital Outlay Onsite Improvements	-	-	5,000,000
Capital Outlay Softcosts	-	277,260	-
Total expenditures	3,448,690	571,296	31,000,000
TRANSFERS OUT			
Transfers to other fund	5,313,264	-	-
Total expenditures and transfers out requiring appropriation	8,761,954	571,296	31,000,000
ENDING FUND BALANCES	\$ 17,018,484	\$ 17,324,448	\$ 3,250,347

No assurance provided. See summary of significant assumptions.

**THIRD CREEK METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

SERVICES PROVIDED

Third Creek Metropolitan District No. 1 (the District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court of Adams County on November 20, 2020 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by Commerce City.

The District was established to provide financing for the design, acquisition, and construction and completion of public improvements, including water, sanitation, streets, park and recreation improvements, mosquito control, public transportation, television relay and translation, safety protection improvements and services.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believe are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**THIRD CREEK METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

REVENUES (CONTINUED)

Property Taxes (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

Developer Advance

The District is in the development stage. As such, the operating and administrative, as well as capital projects expenditures of the District will be mainly funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

EXPENDITURES

General and Administrative Expenditures

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

County Treasurer's Fees

Treasurer's fees have been computed at 1.5% of property taxes.

**THIRD CREEK METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

EXPENDITURES (CONTINUED)

Debt Service

Interest payment is provided based on projected debt amortization schedule of the bonds issued during 2022.

Capital Outlay

The District anticipates capital expenditures as outlined in the Capital Projects Fund.

DEBTS AND LEASES

Series 2022 A-1 and Series 2022 A-2 Bond Issuance

In January 2022, the District issued \$22,610,000 Limited Tax General Obligation Series 2022A-1 and \$2,285,000 Limited Tax General Obligation Convertible Capital Appreciation Bonds Series 2022A-2. The 2022A-1 Bonds bear interest at the rate of 4.5% to 4.75%, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2022, from available Senior Pledged Revenue, if any. Prior to the 2022A-2 Current Interest Conversion Date (which is December 1, 2026), the 2022A-2 Bonds shall pay no current interest, and shall accrete in value at an accretion rate of 5.25% in accordance with the Accretion Table, compounding semi-annually on each June 1 and December 1, commencing on June 1, 2022, from their date of delivery. On the 2022A-2 Current Interest Conversion Date, the 2022A-2 Bonds shall cease to be capital appreciation bonds and automatically convert to current interest bonds. On and after the 2022A-2 Current Interest Conversion Date, the 2022A-2 Bonds shall bear interest at the rate of 5.25%, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2027.

The 2022A Senior Bonds are subject to redemption prior to maturity at the option of the District and are subject to mandatory sinking fund redemption.

The proceeds of the 2022A Senior Bonds will be used to: (i) finance public improvements related to the Development; (ii) fund capitalized interest on the 2022A-1 Bonds; (iii) fund the initial deposit to the Senior Surplus Fund; and (iv) pay the costs of issuance of the 2022A Senior Bonds.

RESERVES

Emergency Reserve

The District has not provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR, because net tax revenues are transferred to District No. 1 which provides for the reserve.

**THIRD CREEK METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

\$22,610,000

General Obligation Refunding and Improvement Bonds

Dated January 26, 2022

Series 2022A

Interest Rates Ranging from 4.50% to 4.75%

Payable June 1 and December 1

Principal Due December 1

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2024	\$ -	\$ 1,052,987.50	\$ 1,052,987.50
2025	-	1,052,987.50	1,052,987.50
2026	-	1,052,987.50	1,052,987.50
2027	-	1,052,987.50	1,052,987.50
2028	-	1,052,987.50	1,052,987.50
2029	15,000	1,052,987.50	1,067,987.50
2030	155,000	1,052,312.50	1,207,312.50
2031	185,000	1,045,337.50	1,230,337.50
2032	465,000	1,037,012.50	1,502,012.50
2033	515,000	1,016,087.50	1,531,087.50
2034	600,000	992,912.50	1,592,912.50
2035	625,000	965,912.50	1,590,912.50
2036	685,000	937,787.50	1,622,787.50
2037	720,000	906,962.50	1,626,962.50
2038	785,000	874,562.50	1,659,562.50
2039	820,000	839,237.50	1,659,237.50
2040	890,000	802,337.50	1,692,337.50
2041	930,000	762,287.50	1,692,287.50
2042	1,005,000	720,437.50	1,725,437.50
2043	1,050,000	675,212.50	1,725,212.50
2044	1,135,000	625,337.50	1,760,337.50
2045	1,190,000	571,425.00	1,761,425.00
2046	1,280,000	514,900.00	1,794,900.00
2047	1,340,000	454,100.00	1,794,100.00
2048	1,440,000	390,450.00	1,830,450.00
2049	1,510,000	322,050.00	1,832,050.00
2050	1,615,000	250,325.00	1,865,325.00
2051	3,655,000	173,612.50	3,828,612.50
	\$ 22,610,000	\$ 22,248,525.00	\$ 44,858,525.00

No assurance provided. See summary of significant assumptions.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Third Creek Metropolitan District No. 1,

the Board of Directors (taxing entity)^A

of the Third Creek Metropolitan District No. 1 (governing body)^B
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 90,600 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 90,600 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/18/23 for budget/fiscal year 2024.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>37.781</u> mills	\$ <u>3,423</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	37.781 mills	\$ 3,423
3. General Obligation Bonds and Interest ^J	<u>31.195</u> mills	\$ <u>2,826</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	68.976 mills	\$ 6,249

Contact person: Gigi Pangindian Phone: (303)779-5710
 Signed: Gigi Pangindian Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**BONDS^J:**

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | General Obligation Bond – Limited Tax |
| | Series: | Series 2022A - 1 |
| | Date of Issue: | 01/26/2022 |
| | Coupon Rate: | 4.5 – 4.75% |
| | Maturity Date: | 12/01/2051 |
| | Levy: | 31.195 |
| | Revenue: | 2,826 |
| | | |
| 2. | Purpose of Issue: | General Obligation Bond – Limited Tax Convertible Capital Appreciation |
| | Series: | Series 2022A - 2 |
| | Date of Issue: | 01/26/2022 |
| | Coupon Rate: | 5.25% |
| | Maturity Date: | 12/01/2051 |
| | Levy: | 0 |
| | Revenue: | 0 |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

STATE OF COLORADO
COUNTY OF ADAMS
THIRD CREEK METROPOLITAN DISTRICT NO. 3
2024 BUDGET RESOLUTION

The Board of Directors of the Third Creek Metropolitan District No. 3, Adams County, Colorado held a special meeting on Thursday, October 26, 2023 at the hour of 10:15 A.M. at the Starbucks at 10339 Tower Road in Commerce City, Colorado and via MS Teams.

The following members of the Board of Directors were present:

Steven Schrenger	President
Conan Blakemore	Treasurer
Hannah Abad	Secretary

Also present were: Deborah A. Early, Esq., Icenogle Seaver Pogue, P.C.;
Lisa Johnson, Alex Clem, Nichole Kirkpatrick, and Gigi Pangindian, CliftonLarsonAllen LLP
Rory Blakemore, Cowley Companies

Ms. Kirkpatrick reported that proper notice was made to allow the Board of Directors of the Third Creek Metropolitan District No. 3 to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her/his knowledge, remains posted to the date of this meeting.

Thereupon, Director Schrenger introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE THIRD CREEK METROPOLITAN DISTRICT NO. 3, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the “Board”) of the Third Creek Metropolitan District No. 3 (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on October 19, 2023 in the *Commerce City Sentinel Express* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, October 19, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE THIRD CREEK METROPOLITAN DISTRICT NO. 3, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Hannah B. Abad, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$80.00 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$1,100. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 72.871 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6. 2024 Levy of Debt Retirement Expenses. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a

tax of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 and 3 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before January 10, 2024, for collection in 2024.


Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Blakemore.

RESOLUTION APPROVED AND ADOPTED THIS 26TH DAY OF OCTOBER, 2023.

THIRD CREEK METROPOLITAN DISTRICT NO. 3

DocuSigned by:


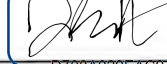
E2E9933968D94C3...
By: Steven R. Schrenger
Its: President

STATE OF COLORADO
COUNTY OF ADAMS
THIRD CREEK METROPOLITAN DISTRICT NO. 3

I, Hannah Abad, hereby certify that I am a director and the duly elected and qualified Secretary of the Third Creek Metropolitan District No. 3, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Third Creek Metropolitan District No. 3, held on October 26, 2023, via MS Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 26th day of October, 2023.

DocuSigned by:



0708A029EAC945E...

Hannah Abad, Secretary



EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

NOTICE AS TO PROPOSED
2024 BUDGET HEARING FOR THE
THIRD CREEK METROPOLITAN
DISTRICT NOS. 1 & 3

Third Creek MD 1-3 (ISP) **
c/o Icenogle Seaver & Pogue
4725 S Monaco Street, Ste 360
Denver CO 80237

NOTICE IS HEREBY GIVEN that Proposed Budgets ("Proposed Budgets") have been submitted to the Boards of Directors of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 (the "Districts") for the ensuing year of 2024. A copy of such Proposed Budgets have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same are open for public inspection. Such Proposed Budgets will be considered at a regular meeting of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3, to be held on **October 26, 2023 at 10:15 a.m.** at the Starbucks at 10339 Tower Road, Commerce City, Colorado or via MS Teams link provided in this notice:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODBIYThkNWEtYWRhOS00YzY4LWEwNmYtMDQ5YjVhM2FkMmRm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d

Or by the Conference Call No.: 720-547-5281;
Conference ID: 287 101 377#

Any interested electors within the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 may inspect the Proposed Budgets and file or register any objections at any time prior to the final adoption of the Proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3

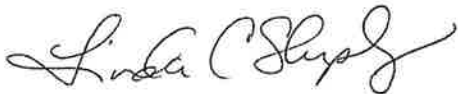
By: /s/ ICENOGL SEAVER POGUE, P.C.

Legal Notice No. CCX1189
First Publication: October 19, 2023
Last Publication: October 19, 2023
Publisher: Commerce City Sentinel Express

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/19/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/19/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

**NOTICE AS TO PROPOSED 2024 BUDGET HEARING
FOR THE
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3**

NOTICE IS HEREBY GIVEN that Proposed Budgets (“Proposed Budgets”) have been submitted to the Boards of Directors of the **THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3** (the “Districts”) for the ensuing year of 2024. A copy of such Proposed Budgets have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same are open for public inspection. Such Proposed Budgets will be considered at a regular meeting of the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3, to be held on October 26, 2023 at 10:15 a.m. at the Starbucks at 10339 Tower Road, Commerce City, Colorado or via MS Teams link provided in this notice:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODBIYThkNWEtYWRhOS00YzY4LWEwNmYtMDQ5YjVhM2FkMmRm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d

Or by the Conference Call No.: 720-547-5281; Conference ID: 287 101 377#

Any interested electors within the THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3 may inspect the Proposed Budgets and file or register any objections at any time prior to the final adoption of the Proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
THIRD CREEK METROPOLITAN DISTRICT NOS. 1 & 3

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Publish In: *Commerce City Sentinel Express*
Publish On: October 19, 2023

EXHIBIT B

Budget Document
Budget Message

THIRD CREEK METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**THIRD CREEK METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	815	6,171	80
Specific ownership taxes	55	365	6
Total revenues	870	6,536	86
Total funds available	870	6,536	86
EXPENDITURES			
General and administrative			
County Treasurer's fee	8	93	1
Transfer to TCMD1	862	6,443	85
Total expenditures	870	6,536	86
Total expenditures and transfers out requiring appropriation	870	6,536	86
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**THIRD CREEK METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
----------------	-------------------	----------------

ASSESSED VALUATION

Agricultural	320	300	1,100
State assessed	11,880	92,710	-
Certified Assessed Value	\$ 12,200	\$ 93,010	\$ 1,100

MILL LEVY

General	66.796	66.353	72.871
Total mill levy	66.796	66.353	72.871

PROPERTY TAXES

General	\$ 815	\$ 6,171	\$ 80
Levied property taxes	815	6,171	80
Budgeted property taxes	\$ 815	\$ 6,171	\$ 80

BUDGETED PROPERTY TAXES

General	\$ 815	\$ 6,171	\$ 80
	\$ 815	\$ 6,171	\$ 80

**THIRD CREEK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

SERVICES PROVIDED

Third Creek Metropolitan District No. 3 (the District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court of Adams County on November 20, 2020 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by Commerce City.

The District was established to provide financing for the design, acquisition, and construction and completion of public improvements, including water, sanitation, streets, park and recreation improvements, mosquito control, public transportation, television relay and translation, safety protection improvements and services.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believe are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

REVENUES

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**THIRD CREEK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

REVENUES (CONTINUED)

Property Taxes (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected.

EXPENDITURES

County Treasurer’s Fees

Treasurer’s fees have been computed at 1.5% of property tax collections.

Transfer to Third Creek MD No. 1

Pursuant to a certain intergovernmental agreement, the District will transfer net tax revenues generated from its operating mill levy to District No. 1 (Operating District) to support payment of general, administrative, operating and maintenance costs.

**THIRD CREEK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

RESERVES

Emergency Reserve

The District has not provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR, because net tax revenues are transferred to District No. 1 which provides for the reserve.

This information is an integral part of the accompanying forecasted budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Third Creek Metropolitan District No. 3,

the Board of Directors (taxing entity)^A

of the Third Creek Metropolitan District No. 3 (governing body)^B
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,100 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,100 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/18/23 for budget/fiscal year 2024.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>72.871</u> mills	\$ <u>80</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	72.871 mills	\$ 80
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	72.871 mills	\$ 80

Contact person: Gigi Pangindian Phone: (303)779-5710
 Signed: Gigi Pangindian Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

EXHIBIT D
2023 District No. 3 Audit Exemption

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Third Creek Metropolitan District No. 3
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Gigi Pangindian
303-779-5710
gigi.pangindian@claconnect.com

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
See Attached Accountant's Compilation Report	March 22, 2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> <input checked="" type="checkbox"/>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> <input type="checkbox"/>
--	---	--

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 4,679	
2-2	Specific ownership	\$ 399	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 5,078	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fees	\$ 69	
3-25	Transfer to Third Creek Metropolitan District No. 1	\$ 5,009	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 5,078	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year		
	Outstanding at year-end				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ 913,803,000</div>		
	Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">11/3/2020</div>		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>		

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
5-3	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain: Yes No

N/A

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain: Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 6,603

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- | | | Yes | No |
|------------|---|-------------------------------------|--------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | Yes | No |
|-------------|--|--------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Date of formation: <input style="width: 450px; height: 15px;" type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: **Please list the NEW name & PRIOR name:**

- | | | | |
|-------------|--|-------------------------------------|--------------------------|
| 10-3 | Is the entity a metropolitan district?
Please indicate what services the entity provides: | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|--|-------------------------------------|--------------------------|

Water, sanitation, streets, parks, mosquito control, transportation, television relay and translation, safety and operating services

- | | | | |
|-------------|---|-------------------------------------|--------------------------|
| 10-4 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|---|-------------------------------------|--------------------------|

If yes: **List the name of the other governmental entity and the services provided:**

- | | | | |
|-------------|--|--------------------------|-------------------------------------|
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|-------------|--|--------------------------|-------------------------------------|

If yes: **Date Filed:**

- | | | | |
|-------------|--|-------------------------------------|--------------------------|
| 10-6 | Does the entity have a certified Mill Levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|--|-------------------------------------|--------------------------|

If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills			-
General/Other mills			66.353
Total mills			66.353
	Yes	No	N/A

- | | | | | |
|-------------|---|-------------------------------------|--------------------------|--------------------------|
| 10-7 | NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|-------------|---|-------------------------------------|--------------------------|--------------------------|

Please use this space to provide any additional explanations or comments not previously included:

10-4: The District is a financing district related to Third Creek Metropolitan District No. 1, the operating district.

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.

A MAJORITY of the members of the governing body must sign below.

Board Member 1	Print Board Member's Name Steven Schrenger	I, Steven Schrenger, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
Board Member 2	Print Board Member's Name Hannah Abad	I, Hannah Abad, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2027
Board Member 3	Print Board Member's Name Conan Blakemore	I, Conan Blakemore, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
Board Member 4	Print Board Member's Name 	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name 	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name 	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name 	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
Third Creek Metropolitan District No. 3
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Third Creek Metropolitan District No. 3 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Third Creek Metropolitan District No. 3.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 22, 2024

EXHIBIT E

Partial Termination of the Intergovernmental Agreement Concerning District Operations

PARTIAL TERMINATION OF INTERGOVERNMENTAL AGREEMENT CONCERNING DISTRICT OPERATIONS

This PARTIAL TERMINATION OF INTERGOVERNMENTAL AGREEMENT CONCERNING DISTRICT OPERATIONS (the “Agreement”), is made and entered into with an effective date of October 27, 2022 (the “Effective Date”) by and between THIRD CREEK METROPOLITAN DISTRICT NO. 1 (“District No. 1”), THIRD CREEK METROPOLITAN DISTRICT NO. 2 (“District No. 2”), and THIRD CREEK METROPOLITAN DISTRICT NO. 3 (“District No. 3,” and together with District No. 1 and District No. 2, the “Districts”), quasi-municipal corporations and political subdivisions of the State of Colorado.

RECITALS

WHEREAS, the formation of the Districts was approved by the City of Commerce City City Council on November 4, 2019 in conjunction with the approval of the “Consolidated Service Plan for Third Creek Metropolitan District No. 1, Third Creek Metropolitan District No. 2, and Third Creek Metropolitan District No. 3” (the “Service Plan”) and by the Districts’ respective electors at the Districts’ organizational elections held on November 3, 2020; and

WHEREAS, the Districts were formed for the purpose of providing public improvements including without limitation, street, traffic and safety, water, sanitation, parks and recreation, public transportation, television relay and translation, mosquito control and security improvements (collectively, the “Public Improvements”), as further provided in and as specifically limited by the Service Plan, to serve a new residential and commercial development known as Third Creek (the “Development”); and

WHEREAS, pursuant to the Service Plan, the nature of the functions and services to be provided by each of the Districts may be clarified in an intergovernmental agreement(s) between and among the Districts, which agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the Service Plan; and

WHEREAS, on January 28, 2021, the Districts entered into that certain Intergovernmental Agreement Concerning District Operations (the “Master IGA”) for the purpose of consolidating all understandings and commitments between such parties relating to the funding and provision of Public Improvements, the operation and maintenance thereof, and administrative services for the Districts; and

WHEREAS, capitalized terms not defined herein shall have the meanings given to them in the Master IGA; and

WHEREAS, pursuant to the Master IGA, the Districts engaged District No. 1 as “operator” of the District-Owned Improvements and as “district administrator,” and in connection therewith agreed that District No. 1 would operate and maintain the District-Owned Improvements and provide administrative services for the Districts, and that District No. 2 and District No. 3 would provide moneys sufficient to fund the same, so long as neither District No. 2 nor District No. 3

terminated the engagement of District No. 1 as operator of the District-Owned Improvements or district administrator; and

WHEREAS, as contemplated in the Master IGA, District No. 1 entered into that certain 2021 Funding and Reimbursement Agreement (Operation Costs) with Cowley Management, LLC, an Arizona limited liability company (“Cowley”), as subsequently amended, pursuant to which Cowley agreed to advance funds to or expend funds on behalf of District No. 1 for costs associated with operating and maintaining Public Improvements and providing administrative services for the Districts, and District No. 1 agreed to repay Cowley for such amounts and issued a subordinate promissory note to Cowley to evidence its reimbursement obligation (“Cowley O&M Obligation”); and

WHEREAS, Cowley has sold all of the property it owned in District No. 2 and as a result, the development of the property within District No. 2 will move forward without the need for District No. 2 to engage District No. 1 as operator of the District-Owned Improvements or as district administrator; and

WHEREAS, accordingly, the Districts desire to partially terminate the Master IGA with respect to any and all obligations either District No. 1 or District No. 3 has to District No. 2, as set forth therein.

NOW, THEREFORE, in consideration of the mutual promises and stipulations contained in this Agreement, the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

1. Termination. Effective as of the Effective Date, District No. 1 and District No. 3 hereby terminate the Master IGA with respect to District No. 2. Accordingly, the parties specifically acknowledge termination of the engagement of District No. 1 as operator of any District-Owned Improvements that are acquired, constructed, and installed by District No. 2 and administrator for and on behalf of District No. 2 as described in the Master IGA.

2. District-Owned Improvements. District No. 1 states that it is not a party to any contracts relating to the operation and maintenance of District-Owned Improvements in District No. 2; accordingly, there are no contracts to assign in connection with this Agreement as contemplated in Paragraphs 2.g. and 2.h. of the Master IGA.

3. Outstanding O&M Obligations.

a. As contemplated in Paragraphs 2.g., 2.h., 3.f., and 3.h of the Master IGA, District No. 2 is responsible to pay District No. 1 for its proportionate share of all operation and maintenance and administrative costs incurred by District No. 1 through and including the Effective Date. To the extent any O&M Obligations remain outstanding by District No. 1 as of the Effective Date, District No. 2 shall remain responsible for its proportionate share of the O&M Obligations then outstanding and shall impose an ad valorem mill levy to generate revenues to pay for its proportionate share of the O&M Obligations until such time as District No. 2’s share is paid in full.

b. District No. 1 entered into the Cowley O&M Obligation due to insufficient funding from District No. 2 and District No. 3 and in order to pay a portion or all of the costs associated with the operation and maintenance of District-Owned Improvements and the provision of administrative services by District No. 1. As of the Effective Date, the Cowley O&M Obligation is outstanding in the amount of \$175,395.62. Accordingly, District No. 2 shall be responsible to pay District No. 1 for \$58,465.21, which amount represents District No. 2's proportionate share of the O&M obligations incurred by District No. 1 as of the Effective Date (the "District No. 2 O&M Share").

4. Issuance of the Subordinate Note. Concurrently with the execution of this Agreement, District No. 2 shall issue, execute, and deliver to District No. 1 a subordinate note, substantially in the form as attached hereto as Exhibit A, in the amount of the District No. 2 O&M Share (the "Subordinate Note"), which shall evidence District No. 2's repayment obligation to District No. 1 for the District No. 2 O&M Share.

a. The Subordinate Note shall bear simple interest at the rate of Two Percent (2%) plus the current Federal Reserve Board Prime Rate or Six Percent (6%), whichever rate is greater on the Effective Date. If the Subordinate Note or any portion thereof is redeemed prior to its maturity date, then the interest that accrued on the principal amount so redeemed must be paid upon redemption. For purposes of the foregoing, interest shall be deemed to have accrued up to and including the date of redemption.

b. The terms of this Agreement may be used to construe the intent of District No. 1 and District No. 2 in connection with the issuance of the Subordinate Note and shall be read as nearly as possible to make the provisions of the Subordinate Note and this Agreement fully effective. Should any irreconcilable conflict arise between the terms of this Agreement and the terms of the Subordinate Note, the terms of the Subordinate Note shall prevail.

c. If for any reason the Subordinate Note is determined to be invalid or unenforceable, District No. 2 shall issue a new subordinate note to District No. 1 that is legally enforceable, and said new subordinate note must evidence District No. 2's obligation to repay the District No. 2 O&M Share, with interest, subject to the terms hereof.

d. District No. 2's obligation to repay the District No. 2 O&M Share to District No. 1 shall survive until District No. 1 is repaid in full, provided that District No. 2's repayment obligation shall terminate on October 6, 2061 (which is the date District No. 1's repayment obligation to Cowley terminates pursuant to the Cowley O&M Obligation) even if a portion of the District No. 2 O&M Share remains outstanding.

5. Terms of Repayment.

a. Subject to Paragraph 7 hereof, the District No. 2 O&M Share shall be repaid in accordance with the terms of the Subordinate Note. The Subordinate Note shall have a maturity date of October 6, 2061.

b. District No. 2 shall repay the District No. 2 O&M Share from certain ad valorem property revenues generated or received by District No. 2, and/or any other revenues of District No. 2, including fees, rates, tolls, and charges, as District No. 2 determines, in its sole discretion, are available for repayment, and subject to any restrictions provided in the Service Plan and District No. 2's electoral authorization; *further provided, that any repayment of funds by District No. 2 shall be subject to the annual appropriation of funds by District No. 2, and shall be subject to the terms and conditions of and subordinate to, the issuance of any bonds, loans, notes, intergovernmental agreements or other similar debt instruments (collectively, the "Bonds") and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by District No. 2 for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein;* provided that, in no event, shall the mill levy exceed 50 mills. The Subordinate Note must be paid in full by District No. 2 prior to payment of any other obligation thereof which may have a claim on any District No. 2 revenues which are otherwise available for payment of the Subordinate Note, other than current District No. 2 operation and maintenance expenses, other budgeted general operating expenditures of District No. 2, and as otherwise provided in this Paragraph 5.b.

c. Repayment by District No. 2 of some or all the amounts owing hereunder as evidenced on the Subordinate Note shall be contingent upon legally available revenues of District No. 2 described in Paragraph 5.b. Failure by District No. 2 to repay the amounts due hereunder as a result of insufficient funds shall not constitute a default, nor subject District No. 2 to any claims and/or causes of action by District No. 1, including mechanic's liens, arising out of District No. 2's nonperformance of its payment obligation. Failure by District No. 2 to make a payment of principal and/or interest on the Subordinate Note shall not cause or permit acceleration thereof; rather, the Subordinate Note shall continue to bear interest at the rate and in the manner specified therein and herein.

d. The Subordinate Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued to the date of prepayments on the principal amount prepaid. Any and all prepayments shall first be applied to accrued but unpaid interest and then to principal.

e. The Subordinate Note issued hereunder shall be repayable only to the extent of the amount owed by District No. 2 as noted on Schedule "A" attached to the Subordinate Note.

f. Any repayment made by District No. 2 to District No. 1 shall be notated on Schedule "A" attached to the Subordinate Note.

6. Obligations Irrevocable. The obligations created by this Agreement are absolute, irrevocable, and unconditional, unless a contrary notation is specifically made herein, and may only be modified pursuant to Paragraph 12 herein.

7. Termination. District No. 2's obligations hereunder shall terminate upon the earlier of: (i) repayment in full of the District No. 2 O&M Share, together with accrued interest, or (ii) October 6, 2061.

8. Subject to Annual Appropriations. District No. 2 does not intend to create hereunder a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. District No. 2's repayment obligations set forth herein, and as further evidenced on the Subordinate Note are subject to the annual appropriation of funds by District No. 2.

9. Notices and Place for Payments. Any notices, demands, or other communications required or permitted to be given by any provision of this Agreement shall be given in writing and shall be delivered in person, by certified mail, postage prepaid, return receipt requested, by a commercial overnight courier that guarantees next day delivery and provides a receipt, or by electronic mail communications (the "E-Mail"), and such notices shall be addressed as follows:

If to District No. 1: Third Creek Metropolitan District No. 1
c/o CliftonLarsonAllen LLP
8390 E. Crescent Prkwy., Suite 300
Greenwood Village, CO 80111
Attn: Lisa Johnson
Email: lisa.johnson@claconnect.com

With a copy to: Icenogle Seaver Pogue, P.C.
4725 S. Monaco St., Suite 360
Denver, Colorado 80237
Attn: Alan D. Pogue
Email: apogue@isp-law.com

If to District No. 2: Third Creek Metropolitan District No. 2
c/o CliftonLarsonAllen LLP
8390 E. Crescent Prkwy., Suite 300
Greenwood Village, CO 80111
Attn: Lisa Johnson
Email: lisa.johnson@claconnect.com

With a copy to: McGeady Becher, P.C.
450 E 17th Ave, Suite #400
Denver, CO 80203
Email: legalnotices@specialdistrictlaw.com

or to such other address as either party may from time to time specify in writing to the other party. Notice shall be considered delivered upon delivery by certified mail, overnight courier, E-Mail or upon hand delivery. When using E-Mail to provide notice, the receiving party must respond via "reply" acknowledging receipt of the E-Mail notification or a read receipt or delivery receipt must be provided to the sender. If the sending party fails to receive acknowledgement of such receipt, an alternative form of notification must be used.

10. Partial Termination Only. The Master IGA shall remain in full force and effect as between District No. 1 and District No. 3. This Agreement shall not affect the rights and obligations of District No. 1 and District No. 3 pursuant to the Master IGA.

11. Release. As of the Effective Date, District No. 1 and District No. 2 hereby release one another from any and all duties, obligations and covenants set forth in or related to the Master IGA; provided, however, that this release shall not be construed to impact or impair in any way District No. 2's obligation to repay the District No. 2 O&M Share pursuant to this Agreement. Additionally, as of the Effective Date, District No. 3 and District No. 2 hereby release one another from any and all duties, obligations and covenants set forth in or related to the Master IGA.

12. Amendments. Except as otherwise provided herein, this Agreement may not be amended, modified, or changed, in whole or in part, without a written agreement executed by the Districts.

13. Assignment. This Agreement may not be assigned, in whole or in part, without the prior written consent of the non-assigning party. Any attempted assignment in violation of this paragraph shall be immediately void and of no effect.

14. Applicable Laws. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.

15. Severability. If any clause or provision of this Agreement is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Agreement as a whole, but shall be severed herefrom, leaving the remaining Agreement intact and enforceable.

18. Entire Agreement. This Agreement and the Subordinate Note issued hereunder constitute and represent the entire, integrated agreement between District No. 1 and District No. 2 with respect to the matters set forth herein and therein, and hereby supersede any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and together shall constitute one and the same instrument.

[Signature page follows.]

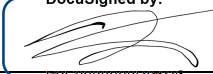
IN WITNESS WHEREOF, District No. 1 and District No. 2 have executed this Agreement on the date first above written.

**THIRD CREEK METROPOLITAN DISTRICT
NO. 1**


DocuSigned by:

D708A029EAC945E...
By: Director

ATTEST:

DocuSigned by:

By: Steven Schrenger
Its: Director

**THIRD CREEK METROPOLITAN DISTRICT
NO. 2**


By: Kent Pedersen, President

ATTEST:

Brian Stockton
By: Brian Stockton
Its: Assistant Secretary

**THIRD CREEK METROPOLITAN DISTRICT
NO. 3**

DocuSigned by:

D708A029EAC945E...
By: Director

ATTEST:

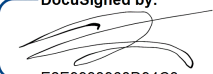
DocuSigned by:

By: Steven Schrenger
Its: director

EXHIBIT A
(To Partial Termination of Intergovernmental Agreement Concerning District Operations)

FORM OF PROMISSORY NOTE

THIRD CREEK METROPOLITAN DISTRICT NO. 2
REVENUE AND LIMITED TAX OBLIGATION
SUBORDINATE PROMISSORY NOTE

PRINCIPAL AMOUNT: \$58,465.21

INTEREST RATE: Two Percent (2%) plus the Federal Reserve Bank Prime Rate, or Six Percent (6%), whichever is greater, Simple Interest

DATED: _____, 2022

REGISTERED OWNER: Third Creek Metropolitan District No. 1 (“District No. 1”)

MATURITY DATE: October 6, 2061

Third Creek Metropolitan District No. 2 (“District No. 2”), a body corporate, politic and a political subdivision organized under the laws of the State of Colorado, for the value received, hereby promises to pay, but solely and only from, and contingent upon receipt of, the sources hereinafter described, the principal sum stated above together with interest at the rate stated above, which interest shall accrue on said principal sum from and after the date hereof to the maturity date hereof, in lawful money of the United States of America to the registered owner named above or registered assigns, on the maturity date stated above unless this Note shall be prepaid in full, in which case on such payment date.

In any case where the date of maturity for payment of interest and principal on this Note or the date fixed for prepayment hereof shall be a Saturday or Sunday, a legal holiday or a day on which banking institutions in the city or town of payment are authorized by law to close, then payment of interest and/or principal or prepayment price shall be made on the immediately following business day with the same force and effect as if made on the date of maturity or the date fixed for prepayment. Prior to the Maturity Date, and at such time as District No. 2 has available funds, this Note may be prepaid, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued on the principal amount prepaid, up to and including the date of prepayment. Any and all prepayments shall first be applied to accrued but unpaid interest, then to the principal amount outstanding on this Note. This Note shall be paid in full from the sources hereinafter described prior to the payment of any other obligation of District No. 2 that may have a claim on such revenues and would otherwise be available for the payment of this Note as further described herein, other than current operation and maintenance expenses and other budgeted general fund expenditures of the District, and as further provided and limited herein.

This Note is executed, issued and delivered to District No. 1 pursuant to the Partial Termination of Intergovernmental Agreement Concerning District Operations entered into between District No. 1 and District No. 2 dated October 27, 2022 (the “Agreement”), the terms of

which are hereby incorporated by reference, and has been executed and delivered to pay for certain indebtedness incurred by District No. 2 as set forth in the Agreement.

Pursuant to the Agreement, District No. 2 is obligated to repay the principal amount of this Note and any and all interest accrued thereon from the revenue sources and in the manner specified in the Agreement, contingent upon the receipt of such funds from said revenue sources, subject to any restrictions provided in District No. 2's Service Plan and electoral authorization; *and further provided, that any such repayment shall be subject to the annual appropriation of funds by District No. 2 and shall be subject to the terms and conditions of, and such repayment obligations shall be subordinate to, the Bonds (as such term is defined in the Agreement) and any refundings thereof, and the provisions of any bond resolution, indenture, pledge agreement, loan document and/or any other document related thereto; and further provided that any mill levy certified by District No. 2 for the purpose of repaying advances made hereunder shall not be higher than the Service Plan mill levy cap, as it now exists or may be amended from time to time as provided therein. In no event shall District No. 2 impose a mill levy in excess of 50 mills for the repayment of this Note.*

Failure by District No. 2 to repay District No. 1 as a result of insufficient funds shall not constitute a default hereunder, nor subject District No. 2 to any claims and/or causes of action by District No. 1, including mechanic's liens, arising out of District No. 2's nonperformance of its payment obligation. Failure by District No. 2 to make a payment of principal or interest due on the Note shall not cause or permit acceleration thereof; rather, the Note shall continue to bear interest at the rate and manner specified herein.

Any payments made on the Note by District No. 2 shall be evidenced on Schedule "A" attached hereto.

Neither the Board of Directors of District No. 2, nor any person executing this Note, shall be personally liable hereon or be subject to any personal liability or accountability by reason of the issuance hereof.

This Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Colorado. All issues arising hereunder shall be governed by the laws of Colorado.

THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF DISTRICT NO. 2 AND SHALL BE PAYABLE SOLELY FROM CERTAIN REVENUES SPECIFIED IN THE AGREEMENT. THIS NOTE SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE STATE OF COLORADO OR ADAMS COUNTY, COLORADO. DISTRICT NO. 1 SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF COLORADO OR ADAMS COUNTY TO PAY THIS NOTE, NOR TO ENFORCE PAYMENT OF THE SAME AGAINST THE PROPERTY OF THE STATE OF COLORADO OR ADAMS COUNTY, NOR SHALL THIS NOTE CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE STATE OF COLORADO OR ADAMS COUNTY.

BY ITS ACCEPTANCE HEREOF, DISTRICT NO. 1 ACKNOWLEDGES THAT DISTRICT NO. 2 AND ITS OFFICERS, ATTORNEYS, EMPLOYEES OR AGENTS NEITHER MAKE, NOR HAVE MADE, ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO THE PROPER TREATMENT FOR FEDERAL, STATE AND/OR LOCAL INCOME TAX PURPOSES OF THE INTEREST PAYABLE HEREUNDER.

District No. 2 waives demand, presentment, and notice of dishonor and protest with respect to any payment due hereunder. No waiver of any payment or other right under this Note shall operate as a waiver of any other payment or right, including right of offset. If District No. 1 enforces this Note upon default, District No. 2 shall pay or reimburse District No. 1 for reasonable expenses incurred in the collection hereof or in the realization of any security hereof, including reasonable attorney's fees.

Notwithstanding any provision herein, or in any instrument now or hereafter securing the obligation of District No. 2 specified herein, the total liability for payments in the nature of interest shall not exceed the limit now imposed by the usury laws of the State of Colorado.

This Note shall not be transferable, negotiable, assigned or otherwise payable to any party without the prior written consent of District No. 2.

If, for any reason, this Note is determined to be invalid or unenforceable, District No. 2 shall issue a new promissory note to District No. 1 that is legally enforceable. Said new promissory note shall evidence District No. 2's obligation to repay all amounts due hereunder.

It is hereby certified, recited and declared that all conditions, acts and things required to exist or occur by the Constitution or statutes of the State of Colorado, currently exist and either occurred prior to, or in connection with, the issuance of this Note.

By signing in the space provided below, District No. 2 hereby acknowledges and agrees that this Note shall be irrevocable for all purposes and shall be binding upon District No. 2, subject to the provisions herein and the provisions of the Agreement. This Note may not be terminated orally, but only by payments in full or by a written discharge signed by the owner and holder of this Note. Notwithstanding the foregoing, District No. 1 acknowledges that District No. 2's obligations hereunder shall terminate on October 6, 2061, even if any portion of the principal sum remains unpaid and outstanding.

(Signatures Begin on Next Page.)

IN WITNESS WHEREOF, District No. 2 has caused this Note to be executed, in its name and on its behalf, by its President and attested by a designated representative of District No. 2, including District No. 2's General Counsel or other officer of the Board of Directors of District No. 2, with an imprint of District No. 2 seal affixed hereon.

**THIRD CREEK METROPOLITAN DISTRICT
NO. 2**

(S E A L)

By: **EXHIBIT FORM – DO NOT SIGN**
President

ATTEST:

EXHIBIT FORM – DO NOT SIGN

SCHEDULE A